

6445 California Institute for Regenerative Medicine

The California Institute for Regenerative Medicine (Institute) was established in early 2005 with the passage of Proposition 71, the California Stem Cell Research and Cures Initiative. The statewide ballot measure, which provided \$3 billion in funding for stem cell research at California universities and research institutions, was approved by California voters on November 2, 2004, and called for the establishment of a new state agency to make grants and provide loans for stem cell research, research facilities, and other vital research opportunities.

The Independent Citizens Oversight Committee (ICOC) is the 29-member governing board for the Institute. The ICOC members are public officials, appointed on the basis of their experience earned in California's leading public universities, non-profit academic and research institutions, patient advocacy groups, and the biotechnology industry.

3-YR EXPENDITURES AND POSITIONS (Summary of Program Requirements)

	Positions			Expenditures		
	2005-06	2006-07	2007-08	2005-06*	2006-07*	2007-08*
10 California Institute for Regenerative Medicine	18.9	27.7	47.5	\$18,715	\$182,247	\$832,267
TOTALS, POSITIONS AND EXPENDITURES (All Programs)	18.9	27.7	47.5	\$18,715	\$182,247	\$832,267
FUNDING				2005-06*	2006-07*	2007-08*
6047 California Stem Cell Research and Cures Fund				\$18,715	\$182,247	\$832,267
TOTALS, EXPENDITURES, ALL FUNDS				\$18,715	\$182,247	\$832,267

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

California Constitution, Article XXXV; Health and Safety Code, Section 125290.10 et seq.

MAJOR PROGRAM CHANGES

- The expenditures for the current year reflect a \$150 million loan from the General Fund to the California Stem Cell Research and Cures Fund for research grants and operating costs. The General Fund will be repaid from the proceeds of bonds issued under the California Stem Cell Research and Cures Bond Act of 2004.

DETAILED BUDGET ADJUSTMENTS

	2006-07*			2007-08*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
Baseline Adjustment Descriptions						
• Stem Cell Local Assistance Grants	\$-	-\$104,942	-	\$-	\$523,700	-
• Stem Cell State Operations Funding	-	-22,111	-	-	-733	-
Totals, Baseline Adjustments	\$-	-\$127,053	-	\$-	\$522,967	-
TOTALS, BUDGET ADJUSTMENTS	\$-	-\$127,053	-	\$-	\$522,967	-

DETAILED EXPENDITURES BY PROGRAM (Program Budget Detail)

		2005-06*	2006-07*	2007-08*
PROGRAM REQUIREMENTS				
10 CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE				
State Operations:				
6047 California Stem Cell Research and Cures Fund		\$5,081	\$10,889	\$32,267
Totals, State Operations		\$5,081	\$10,889	\$32,267
Local Assistance:				
6047 California Stem Cell Research and Cures Fund		\$13,634	\$171,358	\$800,000
Totals, Local Assistance		\$13,634	\$171,358	\$800,000
TOTALS, EXPENDITURES				
State Operations		5,081	10,889	32,267
Local Assistance		13,634	171,358	800,000

* Dollars in thousands, except in Salary Range.

6445 California Institute for Regenerative Medicine - Continued

	2005-06*	2006-07*	2007-08*
Totals, Expenditures	\$18,715	\$182,247	\$832,267

EXPENDITURES BY CATEGORY (Summary By Object)

	Positions			Expenditures		
	2005-06	2006-07	2007-08	2005-06*	2006-07*	2007-08*
1 State Operations						
PERSONAL SERVICES						
Authorized Positions (Equals Sch. 7A)	18.9	24.0	24.0	\$2,341	\$3,037	\$3,037
Total Adjustments	-	5.2	26.0	-	589	3,476
Estimated Salary Savings	-	-1.5	-2.5	-	-179	-325
Net Totals, Salaries and Wages	18.9	27.7	47.5	\$2,341	\$3,447	\$6,188
Staff Benefits	-	-	-	304	690	1,460
Totals, Personal Services	18.9	27.7	47.5	\$2,645	\$4,137	\$7,648
OPERATING EXPENSES AND EQUIPMENT				\$2,436	\$6,752	\$24,619
TOTALS, POSITIONS AND EXPENDITURES (State Operations)				\$5,081	\$10,889	\$32,267
2 Local Assistance						
Grants and Subventions				\$13,634	\$171,358	\$800,000
TOTALS, EXPENDITURES (Local Assistance)				\$13,634	\$171,358	\$800,000

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

1 STATE OPERATIONS	2005-06*	2006-07*	2007-08*
6047 California Stem Cell Research and Cures Fund			
APPROPRIATIONS			
Health and Safety Code Section 125291.20 and Government Code Section 16724.5	\$79	\$175	\$15,767
Health and Safety Code Section 125290.70(a)(2)	4,323	4,982	8,250
Health and Safety Code Section 125290.70 (a)(1)(b) and (c)	679	5,732	8,250
TOTALS, EXPENDITURES	\$5,081	\$10,889	\$32,267
TOTALS, EXPENDITURES, ALL FUNDS (State Operations)	\$5,081	\$10,889	\$32,267
2 LOCAL ASSISTANCE	2005-06*	2006-07*	2007-08*
6047 California Stem Cell Research and Cures Fund			
APPROPRIATIONS			
Health and Safety Code Section 125290.70 (a)(1)(A) (Grants and Loans)	\$13,634	\$171,358	\$800,000
TOTALS, EXPENDITURES	\$13,634	\$171,358	\$800,000
TOTALS, EXPENDITURES, ALL FUNDS (Local Assistance)	\$13,634	\$171,358	\$800,000
TOTALS, EXPENDITURES, ALL FUNDS (State Operations and Local Assistance)	\$18,715	\$182,247	\$832,267

FUND CONDITION STATEMENTS

	2005-06*	2006-07*	2007-08*
6047 California Stem Cell Research and Cures Fund ^B			
BEGINNING BALANCE	\$5,430	\$1,189	-\$152,999
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
250300 Income From Surplus Money Investment Fund	74	59	
299600 Other-External-Private Sector	400		
520000 Bond Proceeds per Proposition 71			1,050,000

* Dollars in thousands, except in Salary Range.

6445 California Institute for Regenerative Medicine - Continued

	2005-06*	2006-07*	2007-08*
590000 Sale of Bond Anticipation Notes (BANS)	14,000	31,000	-45,000
Transfers and Other Adjustments:			
FO0001 From General Fund loan per Health and Safety Code Section 125291.60	-	150,000	-
TO0001 To General Fund loan repayment per Proposition 71	-	-3,000	-
TO0001 To General Fund loan repayment per Health and Safety Code Section 125291.60	<u>-</u>	<u>-150,000</u>	<u>-</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$14,474</u>	<u>\$28,059</u>	<u>\$1,005,000</u>
Total Resources	\$19,904	\$29,248	\$852,001
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
6445 California Institute for Regenerative Medicine			
State Operations	5,081	10,889	32,267
Local Assistance	<u>13,634</u>	<u>171,358</u>	<u>800,000</u>
Total Expenditures and Expenditure Adjustments	<u>\$18,715</u>	<u>\$182,247</u>	<u>\$832,267</u>
FUND BALANCE	\$1,189	-\$152,999	\$19,734

CHANGES IN AUTHORIZED POSITIONS

	Positions			Expenditures		
	2005-06	2006-07	2007-08	2005-06*	2006-07*	2007-08*
Totals, Authorized Positions	18.9	24.0	24.0	\$2,341	\$3,037	\$3,037
Proposed New Positions:						
Chief Finance & Administrative Officer	-	1.0	1.0	-	190	190
Scientific Program Officer I	-	1.5	2.0	-	147	235
Grants Technical Asst	-	0.7	1.0	-	37	52
Scientific Review Officer	-	0.8	1.0	-	83	125
Admin Coordinator	-	0.5	1.0	-	43	84
Sr. Officer for Facilities	-	0.7	1.0	-	89	133
Staffing Per Health and Safety Code Section 125290.45 (b)(1)	-	-	19.0	-	-	2,657
Totals, Proposed New Positions	<u>-</u>	<u>5.2</u>	<u>26.0</u>	<u>\$-</u>	<u>\$589</u>	<u>\$3,476</u>
Total Adjustments	<u>-</u>	<u>5.2</u>	<u>26.0</u>	<u>\$-</u>	<u>\$589</u>	<u>\$3,476</u>
TOTALS, SALARIES AND WAGES	18.9	29.2	50.0	\$2,341	\$3,626	\$6,513

* Dollars in thousands, except in Salary Range.